



INVESTMENT MANAGEMENT

September 28, 2017

The Honorable Roy Cooper
Governor of North Carolina
20301 Mail Service Center
Raleigh, North Carolina 27699

Joint Legislative Commission on
Governmental Operations
North Carolina General Assembly
Raleigh, North Carolina 27601

Re: Report from the State Treasurer Pursuant to N.C.G.S. § 147-86.62(a) of the Iran Divestment Act of 2015

Dear Governor Cooper and Commission Members:

The North Carolina Department of State Treasurer (the "Department") hereby submits its annual report pursuant to the Iran Divestment Act of 2015 (N.C. Session Law 2015-118, codified at N.C.G.S. §§ 147-86.55 to 147-86.63) signed by the Governor of North Carolina on June 29, 2015 and effective October 1, 2015.

Under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Public Law 111-95, "CISADA"), state and local governments are authorized to prohibit investments in companies operating in Iran's energy sector and holding investments that have the result of directly or indirectly supporting the efforts of the Government of Iran to achieve nuclear weapons capability.

In 2015, the North Carolina General Assembly enacted the Iran Divestment Act with the intent to implement the authority granted by CISADA. The Act prohibits the North Carolina Retirement Systems or the Department of State Treasurer from investing funds with individuals or companies engaging in certain defined investment activities in Iran. Furthermore, State agencies, local government units, and other political subdivisions of the State are prohibited from contracting with individuals or companies on the Department of State Treasurer's Final Divestment List. Accordingly, the Department adopted a revised Iran Divestment Policy ("Policy") to comply with the requirements of the Iran Divestment Act of 2015, effective October 30, 2015. The Policy is available at <https://www.nctreasurer.com/inv/Policies/Iran%20Divestment%20Policy.pdf>

In accordance with N.C.G.S. § 147-86.62(a) and the Policy, the Department hereby reports on the status of the federal "Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010" (Public Law 111-195), the "Iran Divestment Act of 2015," and any rules or regulations adopted thereunder. Furthermore, the Department will deliver a report on its public website. Specifically, the report will outline the following:

- a. The Final Divestment List developed pursuant to the Policy;
- b. A summary of correspondence with persons engaged by the Department under the Policy;
- c. A list of all investments sold, redeemed, divested, or withdrawn;
- d. Any investment by the Department in individuals or companies identified as engaging in investment activities in Iran; and
- e. The status of the federal "Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010" (Public Law 111-195), the "Iran Divestment Act of 2015," and any rules or regulations adopted thereunder.



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I. Iran Final Divestment List, as of July 27, 2017

A. Companies listed as a result of their own apparent activities in Iran.

Listed Company
Chennai Petroleum Corporation Ltd
China CSSC Holdings Limited
China Oilfield Services Ltd.
China Petroleum & Chemical Corp.
China Shipbuilding Industry Company Limited
Daelim Industrial Co., Ltd.
GAIL (India) Limited
Oil and Natural Gas Corp. Ltd.
PetroChina Co. Ltd.
Sinopec Kantons Holdings Limited
Welcron Kangwon Co., Ltd.

B. Subsidiaries and Affiliates

For the above-listed companies, known subsidiaries and affiliates subject to the Iran Divestment Act are provided in a list attached to this document.

II. Correspondence & Engagement Efforts with Persons on the Final Divestment List

Sustainalytics, Inc. provides the Department a custom list of persons subject to the Iran Divestment Act of 2015 and the Policy. The Department, through Sustainalytics, initially sent notification letters to the persons on the Final Divestment List that it determined to engage in investment activities in Iran as listed in Section I above on November 27, 2015.

III. Summary of Investments, Sold, Redeemed, Divested or Withdrawn

To date, the Department has divested the following investments in compliance with the Iran Divestment Act and the Policy.



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List of Divestments

Company Name	Company on Final Divestment List of Which this Company is a Subsidiary or Affiliate (if applicable)
China Oilfield Services Ltd.	Not Applicable
China Petroleum and Chemical Corp.	Not Applicable
Itochu Corporation ¹	Not Applicable
Kunlun Energy Company Limited	PetroChina Co. Ltd.
Marudai Food ¹	Itochu Corporation ¹
PTT Public Company Limited	PTT Global Chemical Public Company Limited
Shanghai Research Institute of Petrochemical Technology	China Petroleum and Chemical Corp.
Sinopec Capital 2013 Limit	China Petroleum and Chemical Corp.

IV. List of Investments by the Department in Persons Engaging in Investment Activities in Iran

In compliance with the criteria of the Iran Divestment Act of 2015, neither the North Carolina Retirement Systems nor the State Treasurer may make new investments with a person that is identified as engaging in investment activities in Iran and which is included on the Final Divestment List above. Based on currently available information, including the list of securities identifiers provided by the Department's third-party vendor, the Department is not aware of any current holdings in companies on the Final Divestment List above.

V. Status of the federal "Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010" (Public Law 111-195), the "Iran Divestment Act of 2015," and any rules or regulations adopted thereunder

The Iran Divestment Act of 2015 provides that, under N.C.G.S. § 147-86.62 (b), restrictions in the Policy apply only until:

- (1) The President or Congress of the United States, by means including, but not limited to, legislation, executive order, or written certification, declares that divestment of the type provided for in this Article interferes with the conduct of United States foreign policy; or with respect to restrictions on any particular investment activities in Iran, those activities have been specifically exempted from U.S. government sanctions by an affirmative declaration authorized by the Congress of the United States; or
- (2) Congress revokes authority to divest in the manner provided for in this Article.

¹ This was divested prior to Itochu Corporation being removed from the Final Divestment List.



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The Department has concluded that the restrictions provided in the Iran Divestment Act of 2015 continue to apply and that the Policy and its subsequent reporting and resources remain valid.

Sincerely,

Dale R. Folwell, C.P.A.

Enclosure: Final Divestment List – Iran, as of July 27, 2017



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FINAL DIVESTMENT LIST - IRAN

As of July 27, 2017

Exercising the duties required under N.C.G.S. 143C-6A-4, the State Treasurer has determined that the following persons appear to be engaged in "investment activities in Iran," as that term is defined in the North Carolina Iran Divestment Act of 2015, based on federal sanctions lists and other publicly available, credible information.

The State Treasurer and North Carolina Retirement Systems may not invest funds with, and must divest any existing investment, the persons listed below. N.C.G.S. § 143C-6A-4. Persons listed below are ineligible to contract with the State of North Carolina or any political subdivision of the State. N.C.G.S. § 143C-6A-6. Any existing contracts with persons listed below shall be allowed to expire in accordance with the terms of the contract. N.C.G.S. § 143C-6A-6(c).

The Department of State Treasurer is not responsible for compliance with the Iran Divestment Act by other agencies or political subdivisions of the State of North Carolina. The Department of State Treasurer's responsibilities are solely focused on implementing N.C.G.S. § 143C-6A-4, which relates to the Department's investments, and implementing the Act as it relates to the identification of companies that appear to be engaged in investment activities in Iran.

Companies listed as a result of their own apparent investment activities in Iran

Listed Company
Chennai Petroleum Corporation Ltd
China CSSC Holdings Limited
China Oilfield Services Ltd.
China Petroleum & Chemical Corp.
China Shipbuilding Industry Company Limited
Daelim Industrial Co., Ltd.
GAIL (India) Limited
Oil and Natural Gas Corp. Ltd.
PetroChina Co. Ltd.
Sinopec Kantons Holdings Limited
Welcron Kangwon Co., Ltd.

The Act indicates that "persons" subject to the Act include not only companies listed as a result of their own apparent investment activities in Iran, as listed above, but also any "parent entity owning more than 20%" or any "majority-owned subunit or subsidiary" of that company. N.C.G.S. §§ 143C-6A-3(6) and 6A-4. Subsidiaries and parents of the companies listed above are found in the separate Iran Parent and Subsidiary Guidance list. This list can be found at the address www.nctreasurer.com/iran on the State Treasurer's website.



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FINAL DIVESTMENT LIST – IRAN

As of July 27, 2017

The North Carolina Iran Divestment Act of 2015 indicates that “persons” subject to the Act include not only companies listed as a result of their own apparent investment activities in Iran, as listed above, but also any “parent entity owning more than 20%” or any “majority-owned subunit or subsidiary” of that company. N.C.G.S. §§ 143C-6A-3(6) and 6A-4. Subsidiaries and parents of the companies listed on the Iran Final Divestment List are found below.

Parent or subsidiary	Relationship to company on Final Divestment List	Company on Final Divestment List
Indian Oil Corporation Limited	Parent owning >20% of	Chennai Petroleum Corporation Ltd (BSE:500110)
Indian Additives Ltd.	Majority-owned subsidiary of	Chennai Petroleum Corporation Ltd (BSE:500110)
China State Shipbuilding Corporation	Parent owning >20% of	China CSSC Holdings Limited (SHSE:600150)
Chengxi Shipyard Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
CSSC Nanjing Luzhou Machine Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
Dalian Marine Propeller Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
Guangzhou Cssc-Oceanline-Gws Marine Engineering Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
Hudong Heavy Machinery Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
Shanghai Lingang Marine Engineering Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
Shanghai Waigaoqiao Shipbuilding Co., Ltd.	Majority-owned subsidiary of	China CSSC Holdings Limited (SHSE:600150)
China National Offshore Oil Corporation	Parent owning >20% of	China Oilfield Services Ltd. (SEHK:2883)
Atlantis Deepwater Orient Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
China Nanhai-Magcobar Mud Corp. Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
China Off shore Fugro Geo Solutions (Shenzhen) Co, Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
China Petroleum Logging-Atlas Cooperation Service Co.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
China-France Bohai Geoservices Co., Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
CNOOC-Otis Well Completion Services Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)



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COSL (Australia) Pty Ltd	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL (Labuan) Co., Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL American Inc	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Cosl Drilling Pan-pacifi C (labuan) Ltd	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Cosl Finance (BVI) Limited	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL Mexico S.A. de C.V	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL Norwegian AS	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Cosl Promoter Pte Ltd	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Cosl Seeker Ltd	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL Singapore Capital Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
COSL-Expro Testing Services (Tianjin) Co, Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Eastern Marine Services Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Pt Tritunggal Sinergy	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
STU	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Tianjin Jinlong Petro-Chemical Co., Ltd.	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
Wilrig As	Majority-owned subsidiary of	China Oilfield Services Ltd. (SEHK:2883)
China Petrochemical Corporation	Parent owning >20% of	China Petroleum & Chemical Corp. (SEHK:386)
BASF MPCC Company Limited ²	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Baling Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Beijing Chemical Institute	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)

² Please note that only BASF MPCC Company Ltd is listed on the Treasurer's Final Divestment List, not BASF itself. State and local governments in North Carolina are NOT restricted from doing business with BASF as a result of the Iran Divestment Act.



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Beijing Petrochemical Design Institute of Beijing Chemical Institute	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Beijing Xingpu Fine Chemical Technical Development Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Bp Sinopec (zhejiang) Petroleum Company Limited ³	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Caspian Investments Resources Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China International United Petroleum & Chemicals Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petrochemical International Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Chemical Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Chemical Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Chemical Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Chemical Corporation, Hong Kong	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Natural Gas Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Shipping & Sinopec Suppliers Co. Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Dongguan China Resources Petroleum & Chemicals Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Fujian Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)

³ Please note that only the joint venture Bp Sinopec (zhejiang) Petroleum Company Limited is listed on the Treasurer's Final Divestment List, not BP (British Petroleum) itself. State and local governments in North Carolina are NOT restricted from doing business with BP as a result of the Iran Divestment Act.



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Fushun Huanke Petrochemical Technical Development Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Fushun Research Institute of Petroleum and Petrochemicals	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Guangzhou Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Henan Petroleum Exploration Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Huadong Petroleum Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Hubei Kingdream Tianxiang Chemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Jiangsu Petroleum Exploration Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Kantons Gas Station Investment and Management Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Lunsin	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Material Equipment Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Nanjing Chemical Industry Park Co. Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Natural Gas Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Petro-Cyberworks Information Technology Company, Limited.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Petroleum Exploration & Production Research Institute of Sinopec	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Qingdao Petroleum Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Qingdao Refining & Chemical Co	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)



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Qingdao Safety Research Institute	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Qingdao Sinosun Certification Center	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shandong Lurun Hongtai Petrochemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shanghai Jin Hua Industrial Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shanghai Research Institute of Petrochemical Technology	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shengjun International Investment Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shengli Oilfields Administrative Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Shijiazhuang Chemical Fiber Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sino Tharwa Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec (Hong Kong) Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec and Shell (Jiangsu) Petroleum Marketing Co. Ltd. ⁴	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Anqing Co.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Beijing Yanhua Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Beijing Yanshan Petrochemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)

⁴ Please note that only the joint venture Sinopec and Shell (Jiangsu) Petroleum Marketing Co. Ltd. is listed on the Final Divestment List, not the Royal Dutch Shell Group itself. State and local governments in North Carolina are NOT restricted from doing business with the Royal Dutch Shell Group as a result of the Iran Divestment Act.



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Sinopec Capital (2013) Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Changling Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Chemical Commercial Holding Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Chemical Sales Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec East China Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Engineering & Construction (S) Pte Ltd	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Exploration Southern Co.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Fuel Oil Sales Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Fujian Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Great Wall Energy & Chemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Group Zhongyuan Oil Prospecting Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Guangdong Oil Products Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Hainan Petrochemical Co. Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Hainan Refining and Chemical Co Ltd	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Hangzhou Oil Refinery	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Hunan Oil Products Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)



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Sinopec International Petroleum Exploration & Production Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec International Petroleum Exploration & Production Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Jiangnan Oilfield Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Jinan Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Jingmen Co.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Jinling Co.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Jiujiang Co.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Kantons International Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Lubricant Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Luoyang Petrochemical Engineering Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Maoming Petrochemical Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Maoming Refining & Chemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Marketing Company Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Mitsubishi Chemical Polycarbonate Limited ⁵	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)

⁵ Please note that only the joint venture Sinopec Mitsubishi Chemical Polycarbonate Limited is listed on the Final Divestment List, not Mitsubishi itself. State and local governments in North Carolina are NOT restricted from doing business with Mitsubishi as a result of the Iran Divestment Act.



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Sinopec National Star Petroleum Co	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Ningbo Engineering Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec North China Petroleum Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Northwest Oil Field Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Overseas Investment Holding Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Pipeline Transport & Storage Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Qilu Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Qingdao Petrochemical Co. Ltd	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Qingdao Refining and Chemical Co Ltd	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Refinery Product Sales Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Research Institute of Petroleum Processing	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Sales Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Sales Co.,Ltd. Zhejiang Hangzhou Petroleum Branch	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec SenMei (Fujian) Petroleum Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Shanghai Engineering Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Shanghai Gaoqiao Petrochemical Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)



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SINOPEC Shanghai Offshore Oil & Gas Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Shanghai Oil Products Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Shengli Oilfield Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Tianjin Oil Products Co. Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Wuhan Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Xi'an Petrochemical Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Yangzi Petrochemical Company Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Zhanjiang Dongxing Petrochemical Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC ZHENHAI REFINING & CHEMICAL CO., LTD.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
SINOPEC Zhongyuan Oilfield Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Zhongyuan Petrochemical Co Ltd	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Zhongyuan Petrol-Chemical Industry Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Zhongyuan Petroleum Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Zhongyuan Petroleum Exploration Bureau	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sipc (Syria) Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Southern PEC Petrochemical	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)



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Suzhou Jiutai Group Company	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Tahe Petrochemical	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Taixing Longsheng Fine Chemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Tip-Top International Development Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Unipet Asia Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Yangzhou Petrochemical Plant	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Yihua Group Corporation	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Zhanjiang Xinzongmei Chemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Zhongyuan Petroleum Chemical Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Petroleum & Chemical Corp., Enterprise Annuity Plan	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Engineering (Group) Co., Ltd. (SEHK:2386)	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinopec Shanghai Petrochemical Company Limited (SEHK:338)	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Jiuzhou Securities Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
JZ Securities Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Praxair GPC Industrial Gases Co., Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Sinosky Energy (Holdings) Company Limited	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)



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Yueyang Sinopec & Shell Coal Gasification Co., Ltd. ⁶	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Zhejiang Expressway Petroleum Development Co. Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
Zhejiang Hengyi Caprolactam Ltd.	Majority-owned subsidiary of	China Petroleum & Chemical Corp. (SEHK:386)
China Shipbuilding Industry Corporation	Parent owning >20% of	China Shipbuilding Industry Company Limited (SHSE:601989)
Bohai Shipbuilding Heavy Industry Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Chongqing Hengshan Machinery Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
CN GPOWER Gearbox Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Dalian Shipbuilding Industry Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Luoyang Sunrui Rubber & Plastic Science and Technology Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Qingdao Beihai Shipbuilding Heavy Industry Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Qingdao Haixi Marine Diesel Engine Technology Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Qingdao Qiyao Wartsila MHI Linshan Marine Diesel Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Shaanxi Diesel Engine Heavy Industry Co., Ltd. (State-Owned 408 Factory)	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Shanhaiguan Shipbuilding Industry Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)

⁶ Please note that only the joint venture Yueyang Sinopec & Shell Coal Gasification Co., Ltd. is listed on the Treasurer's Final Divestment List, not the Royal Dutch Shell Group itself. State and local governments in North Carolina are NOT restricted from doing business with the Royal Dutch Shell Group as a result of the Iran Divestment Act.



INVESTMENT MANAGEMENT

Shanxi Pingyang Industry Machinery Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Sunrui Marine Environment Engineering Co., Ltd	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Wuchang Shipbuilding Industry Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Zhongnan Equipment Co., Ltd.	Majority-owned subsidiary of	China Shipbuilding Industry Company Limited (SHSE:601989)
Daelim Cooperation	Parent owning >20% of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Web-Tech Venture Capital Co., Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim Corporation	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim Energy Co., Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim Motor Co., Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim USA, Inc.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Deoksong Naegak Express Road Co., Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Ora Resort Co., Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
SAENGBO Corporate Restructuring REIT 2	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim Industrial Co. Ltd., ESOP	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Daelim C&S Co. Ltd. (KOSE:A004440)	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Korea Development Corporation (KOSE:A004200)	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
PolyMirae Company Ltd.	Majority-owned subsidiary of	Daelim Industrial Co., Ltd. (KOSE:A000210)
Aavantika Gas Limited	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
Brahmaputra Cracker and Polymer Limited	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
GAIL Gas Limited	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
GAIL Global (Singapore) Pte. Limited	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
GAIL Global (USA) Inc	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)



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INVESTMENT MANAGEMENT

Gail Global (USA) Lng Llc	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
GAILTEL	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
Tripura Natural Gas Co., Ltd.	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
Dhamra LNG Terminal Pvt Ltd	Majority-owned subsidiary of	GAIL (India) Limited (NSEI:GAIL)
Oil and Natural Gas Corp. Ltd., Investment Arm	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
Dahej Sez Ltd	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
Mansarovar Energy Colombia Ltd.	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
ONGC Tripura Power Company Ltd.	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
ONGC Videsh Ltd.	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
Oil & Natural Gas Corporation Ltd. Employees Contributory Provident Fund	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
Mangalore Refinery and Petrochemicals Limited (BSE:500109)	Majority-owned subsidiary of	Oil and Natural Gas Corp. Ltd. (NSEI:ONGC)
China National Petroleum Corporation	Parent owning >20% of	PetroChina Co. Ltd. (SEHK:857)
Arrow Energy Holdings Pty Ltd	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Central Asia Natural Gas Pipeline Co.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
China Marine Bunker (Petro China) Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Aershan Drinks (Beijing) Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Beijing Dushi Shengjing Real Estate Development	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
BP Petrochina Petroleum Co., Ltd. ⁷	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Brion Energy Corporation	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
China Petrol Sale Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
China Petroleum Huaihai Sales Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)

⁷ Please note that only the joint venture BP Petrochina Petroleum Co. is listed on this Final Divestment List, not BP (British Petroleum) itself. State and local governments in North Carolina are NOT restricted from doing business with BP as a result of the Iran Divestment Act.



INVESTMENT MANAGEMENT

Chinaoil (USA) Inc.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
CNPC Kunlun Natural Gas Exploitation Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Cretaceous Oilsands Holdings Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Dagang Oilfield Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Daqing Oil Field Chemical Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Daqing Oilfield Company Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Daqing Refining & Chemical Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Daqing Yu Shu Lin Oilfield Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Devon Energy Indonesia Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Fushun Petrochemical Beitian Zhongxing Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Fushun Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Golmud Oil Refinery	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Guangxi PetroChina Petroleum Reserve Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Huabei Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Jilin Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Jinzhou Petrochemical Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Kunlun Lubricant Oil	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Lanzhou Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Liaohe Jinma Oilfield Co. Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Liaohe Oil Field Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Natural Gas And Pipeline Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petro China Marketing Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Changqing Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)



INVESTMENT MANAGEMENT

Petrochina Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Guangxi Qinzhou Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Henan Jiaozuo Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Henan Nanyang Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Henan Xuchang Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Hunan Yiyang Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Liaoning Dashiqiao Sales	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Co., Ltd. Tibet Lhasa Sales Branch	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Coalbed Methane Co. Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Dagang Oil Field Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Dalian Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina East China Marketing Co. Ltd	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Exploration & Development Research Institute	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Fuel Oil Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Guangdong Petrochemical Co Ltd	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Hohhot Petrochemical Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Hong Kong Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International (Bermuda) Ltd	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International (Canada) Trading Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International (Singapore) Pte. Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)



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INVESTMENT MANAGEMENT

PetroChina International Dalian Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International Investment Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International Iraq FZE	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina International Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Jilin Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Karamay Petrochemical Co Ltd	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Kunlun Gas Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Liaoyang Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Lubricant Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Natural Gas Pipeline Co.Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Ningxia Refining & Chemicals Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Northwest Chemicals & Marketing Co.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Northwest United Pipelines Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Pipeline Company Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Planning and Engineering Institute	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Qinghai Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Sichuan Petrochemical Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Tarim Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrochina Urumqi Petrochemical Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroChina Yumen Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
PetroKazakhstan Inc.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Phoenix Duvernay Gas	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Qinghai Petroleum Administration	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
South Oil Exploration and Development Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)



INVESTMENT MANAGEMENT

Southwest Oil & Gas Field Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Urumqi Petrochemical Complex Chemical Factory	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Xinjiang Dushanzi Petrochemical Factory	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Xinjiang Oilfield Company	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Kunlun Energy Company Limited (SEHK:135)	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
CNPC Exploration and Development Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Lanzhou Lubrizol Lanlian Additive Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Petrolneos Trading Limited	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
Qian An Oil Development Co., Ltd.	Majority-owned subsidiary of	PetroChina Co. Ltd. (SEHK:857)
China Petrochemical Corporation	Parent owning >20% of	Sinopec Kantons Holdings Limited (SEHK:934)
Sinopec Kantons International Limited	Parent owning >20% of	Sinopec Kantons Holdings Limited (SEHK:934)
Huade Petrochemical Co., Ltd.	Majority-owned subsidiary of	Sinopec Kantons Holdings Limited (SEHK:934)
Kantons International Investment Limited	Majority-owned subsidiary of	Sinopec Kantons Holdings Limited (SEHK:934)
Petrochemical Dock of Zhanjiang Harbour Co., Ltd	Majority-owned subsidiary of	Sinopec Kantons Holdings Limited (SEHK:934)
Sinomart KTS Development Limited	Majority-owned subsidiary of	Sinopec Kantons Holdings Limited (SEHK:934)
Welcron Hantec Co., Ltd.	Parent owning >20% of	Welcron Kangwon Co., Ltd. (KOSDAQ:A114190)
Jeju Green Power Co., Ltd.	Majority-owned subsidiary of	Welcron Kangwon Co., Ltd. (KOSDAQ:A114190)
Welcron Kangwon Co., Ltd. , ESOP	Majority-owned subsidiary of	Welcron Kangwon Co., Ltd. (KOSDAQ:A114190)